

First Quantum Minerals Ltd., and its subsidiaries (collectively, the “Company”) is committed to conducting its business with high standards of ethics. The Company also requires its directors, officers and employees to comply with all applicable laws and regulations as well as internal policies, including those relating to corporate reporting and disclosure, accounting and auditing controls and procedures, securities compliance and other matters pertaining to shareholder information. Every employee has a responsibility to assist the Company in meeting these requirements.

The Company has internal controls and corporate reporting and disclosure procedures which are intended to prevent, deter and remedy any violation of the applicable laws and regulations that relate to corporate reporting and disclosure, accounting and auditing controls and procedures, securities compliance and other matters pertaining to fraud against the Company’s shareholders. However, the Company also has a responsibility to investigate any alleged violations of law, regulation or internal policy relating to these and other matters including theft, sexual harassment, discrimination, mismanagement or other illegal behaviour. In addition to other remedies available to the Company under this policy or any other internal policy, it is important to note that actual violations can also be referred by the Company to appropriate governmental or regulatory authorities or agencies.

This policy governs the process through which complaints by employees of alleged violations of law, regulation or internal policy which apply to the Company may be communicated, whether personally or anonymously, to the Company. It also governs the process by which the Company will respond to and record those complaints.

In summary, employees with complaints can choose to notify, on a confidential basis, either (i) one of the Company’s compliance officers (“Compliance Officer”) or (ii) an independent third party, Whistleblower Security Inc. (“Whistleblower”), of alleged violations as further detailed below. For concerns relating to accounting, internal accounting controls or auditing matters of or relating to the Company which are questionable in nature, in the event notification to either Compliance Officer or Whistleblower has not brought satisfactory resolution of the alleged violation, an employee can choose to refer the matter directly to the Audit Committee of the Company’s board of directors. For the purposes of this Policy, “employee” means a director, officer or employee of, or a consultant to, the Company. It should be noted that this Policy is meant to be read in tandem with, and to complement, other existing internal policies of the Company. It is no way meant to supersede or replace any other such policies or the provisions contained in them, including the Company’s Employee Code of Conduct. In addition, this Policy is in no way meant to remove or limit any recourse which is available to an employee of the Company, or the Company, under any applicable laws.



## 1. REPORTING ALLEGED VIOLATIONS OR CONCERNS

### Option 1: Reporting to Company Compliance Officer

If an employee reasonably believes that any Company employee or other person acting on behalf of the Company has violated any law, regulation or internal policy and the employee is not comfortable discussing the matter with his or her superior or superiors, the employee may, under this Policy, choose to report in writing, personally or anonymously his or her concern to the Group Compliance Officer:

- by mail: Angus Kennedy-Perkins  
First Quantum Minerals Ltd.  
Level 1 – 24 Outram Street  
West Perth, Western Australia  
6005
- by email: [angus.kennedy-perkins@fqml.com](mailto:angus.kennedy-perkins@fqml.com)

### Option 2: Reporting through Whistleblower Security Services

The Company has entered into an agreement with Whistleblower Security Inc., a third party service provider, to facilitate reporting of alleged violations by employees. Whistleblower serves as an alternative avenue for disclosure of alleged violations under this Policy, as by an employee and offers 24/7 access to concerned employees. Where the employee is not comfortable discussing the matter with his or her superior or superiors, or where the employee does not wish to discuss the matter with a Compliance Officer, the employee may, under this policy, choose to report the alleged violation directly to Whistleblower on a personal or anonymous basis. Though Whistleblower will first encourage open dialogue with or within the Company, for those employees who choose to report an alleged violation to Whistleblower, a clearly defined and posted reporting procedure has been established to contact Whistleblower, as set out below.

### Reporting Procedure

It should be noted that use by the employee of Whistleblower as a means of reporting alleged violations is intended only for, and should be limited to, serious and sensitive cases.

Employees may report to Whistleblower in any of the following ways:

- North America call: 1-866-921-6714;
- United Kingdom call: 0-800-092-3586
- Finland call: 990-0-800-2002-0033 (to be dialed with a mobile phone only);
- Australia call: 0011-800-2002-0033;
- Argentina call: 00-800-2002-0033;
- Chile call: 12300203914;
- Turkey call: 00-90-850-390-2162
- Spain call: 00-800-2002-0033 (cannot be dialed from mobile phones);
- (or if you are not in any of these locations, call collect to +1-604-922-5953 24 hours a day. Call your local phone operator, ask them to connect you to the international operator, tell the international operator that you would like to place a collect call/reverse call to 1-604-922-5953. Once accepted, say you'd like to speak to a Whistleblower Agent. Report your incident to the agent.);
- by using the web form available at [www.integritycounts.ca](http://www.integritycounts.ca);

- via email: [fgml@integritycounts.ca](mailto:fgml@integritycounts.ca);
- via fax: 1-604-926-5668;
- via mailing address if by way of written communication: PO Box 91880, West Vancouver, British Columbia, Canada V7V 4S4.

Other procedural details relating to communication with Whistleblower will be posted at each of the Company's offices and operations bulletin boards. Upon receipt of a report of an alleged violation, Whistleblower will contact a Compliance Officer with information regarding the alleged violation and the Compliance Officer will decide whether to proceed with the matter, as set out in Section 2 of this policy.

### **Reporting to the Audit Committee**

The Audit Committee is composed entirely of directors of the Company who are independent of the officers and management of the Company. It is solely responsible for investigating and responding to reports of alleged violations which (i) have not been resolved through either Option 1 or 2; and (ii) which relate directly to questionable accounting, internal accounting controls or auditing matters. If the employee has already approached either a Compliance Officer or Whistleblower and, after discussing the matter with either of them, the employee still has concerns about the alleged violation or the outcome of an investigation, he or she may report, either personally or anonymously, the matter to the Audit Committee by way of written notification as follows:

Chairman of the Audit Committee  
c/o First Quantum Minerals Ltd.  
Suite 2600  
Three Bentall Centre  
P.O. Box 49314  
595 Burrard Street  
Vancouver  
British Columbia  
V7X 1L3

## **2. INVESTIGATION OF COMPLAINTS**

All reports of alleged violations, whether or not they were submitted anonymously, will be kept in strict confidence to the extent possible, consistent with the Company's need to conduct an adequate investigation.

Employees should note that any reports of alleged violations should be factual and candid, rather than speculative or conclusive, and should contain as much specific details as possible to allow for proper assessment. The reports should clearly set forth all the information known by the employee about the alleged violation, including sufficient corroborating information to support the commencement of an investigation. The Company, through a Compliance Officer, Whistleblower or the Audit Committee may, in its reasonable discretion, determine not to commence an investigation if a report contains only unspecified or broad allegations of wrongdoing without appropriate factual support or evidence.

Upon receipt of a complaint alleging a violation under this policy, the Compliance Officer, Whistleblower or Audit Committee, as the case may be, will make a determination as to whether a reasonable basis exists for commencing an investigation into the alleged violation in the complaint. If it is determined that an investigation is warranted, appropriate measures to implement a thorough investigation of the allegations will be undertaken. The Compliance Officer or the Audit Committee, as the case may be, will have the authority to obtain assistance from the Company's management, counsel, auditors, or members of the Company's board of directors or to retain independent legal or accounting expertise, as it deems necessary or desirable, in order to conduct the investigation.

At each quarterly meeting of the Audit Committee, the Audit Committee will discuss the status of any ongoing investigation which it has authorized and review the resolution of each complaint submitted during the previous quarter, whether or not the complaint resulted in the commencement of a formal investigation.

### **3. CORRECTIVE ACTION**

The Compliance Officer or the Audit Committee, as the case may be, is ultimately responsible for determining the validity of each complaint and fashioning, with the input of its advisors, Company management and members of the Company's board of directors, if requested, an appropriate corrective action. Where the allegation is found to have merit, the Compliance Officer or the Audit Committee, as the case may be, will report any legal or regulatory non-compliance to Company management and ensure that management takes corrective action including, where appropriate, reporting any violation to relevant governmental or regulatory authorities.

Any employee found to have violated any law, regulation or internal policy of the Company could be subject to disciplinary action, up to and including termination. In addition, the Company will have recourse to any other appropriate remedies available to the Company at law.

### **4. NO RETALIATION**

Employees should feel confident to report or assist in the investigation of alleged violations. This Policy prohibits any retaliation or discrimination of any kind (such as discharge, demotion, threats or harassment) on behalf of the Company or by any employee, against any other employee making a good faith complaint or assisting in the investigation of any alleged violation. Such retaliation or discrimination is also against the law.

### **5. RETENTION OF COMPLAINTS AND DOCUMENTS**

The Group Compliance Officer or the Audit Committee, as the case may be, will, subject to the following, retain all documents and records regarding any complaint for a period of five (5) years.

It is illegal and against the Company's policy to destroy any corporate audit or other records that may be subject or relate to an investigation by the Company or any governmental or regulatory body.

### **6. COMPLIANCE WITH THIS POLICY**

All employees must follow the procedures outlined in this policy and cooperate with any investigation initiated pursuant to this policy. Adhering to this policy is a condition of employment. The Company must have the opportunity to investigate and remedy any alleged violations or employee concerns, and each employee must ensure that the Company has an opportunity to undertake such an investigation.

Tristan Pascall  
CEO